

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE  
PUBLIC SERVICE COMMISSION  
OF SOUTH CAROLINA

COVER SHEET

DOCKET

NUMBER: 2006 - 227

SC PUBLIC SERVICE  
COMMISSION

2014 JAN 31 PM 10:12

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(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)

- ☐ Electric  
☐ Electric/Gas  
☐ Electric/Telecommunications  
☐ Electric/Water  
☐ Electric/Water/Telecom.  
☐ Electric/Water/Sewer  
☒ Gas  
☐ Railroad  
☐ Sewer  
☐ Telecommunications  
☐ Transportation  
☐ Water  
☐ Water/Sewer  
☐ Administrative Matter  
☐ Other: \_\_\_\_\_

NATURE OF ACTION (Check all that apply)

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Affidavit                 | <input type="checkbox"/> Letter                            | <input type="checkbox"/> Request                   |
| <input type="checkbox"/> Agreement                 | <input type="checkbox"/> Memorandum                        | <input type="checkbox"/> Request for Certification |
| <input type="checkbox"/> Answer                    | <input type="checkbox"/> Motion                            | <input type="checkbox"/> Request for Investigation |
| <input type="checkbox"/> Appellate Review          | <input type="checkbox"/> Objection                         | <input type="checkbox"/> Resale Agreement          |
| <input type="checkbox"/> Application               | <input type="checkbox"/> Petition                          | <input type="checkbox"/> Resale Amendment          |
| <input type="checkbox"/> Brief                     | <input type="checkbox"/> Petition for Reconsideration      | <input type="checkbox"/> Reservation Letter        |
| <input type="checkbox"/> Certificate               | <input type="checkbox"/> Petition for Rulemaking           | <input type="checkbox"/> Response                  |
| <input type="checkbox"/> Comments                  | <input type="checkbox"/> Petition for Rule to Show Cause   | <input type="checkbox"/> Response to Discovery     |
| <input type="checkbox"/> Complaint                 | <input type="checkbox"/> Petition to Intervene             | <input type="checkbox"/> Return to Petition        |
| <input type="checkbox"/> Consent Order             | <input type="checkbox"/> Petition to Intervene Out of Time | <input type="checkbox"/> Stipulation               |
| <input type="checkbox"/> Discovery                 | <input type="checkbox"/> Prefiled Testimony                | <input type="checkbox"/> Subpoena                  |
| <input type="checkbox"/> Exhibit                   | <input type="checkbox"/> Promotion                         | <input type="checkbox"/> Tariff                    |
| <input type="checkbox"/> Expedited Consideration   | <input type="checkbox"/> Proposed Order                    | <input type="checkbox"/> Other: _____              |
| <input type="checkbox"/> Interconnection Agreement | <input type="checkbox"/> Protest                           |  |
| <input type="checkbox"/> Interconnection Amendment | <input type="checkbox"/> Publisher's Affidavit             |  |
| <input type="checkbox"/> Late-Filed Exhibit        | <input checked="" type="checkbox"/> Report                 |  |

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Piedmont  
Natural Gas

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SC PUBLIC SERVICE  
COMMISSION

January 30, 2014

Ms. Jocelyn Boyd  
Chief Clerk & Administrator  
Public Service Commission of South Carolina  
101 Executive Center Dr., Suite 100  
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Ms. Boyd:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended December 31, 2013. If you have any questions, please call me at 704-731-4560 or email me at [Jenny.Furr@piedmontng.com](mailto:Jenny.Furr@piedmontng.com).

Sincerely,

Jenny Furr  
Manager Regulatory Reporting

Enclosure

GAS COMPANIES  
Income Statement Data

Quarter Ended: Month of December  
Year 2013

	Total Company 12 Months Ended December 31, 2013	South Carolina Operations Only Quarter Ended December 31, 2013	Twelve Months Ended December 31, 2013
Company: Piedmont Natural Gas Company, Inc.			
1 Operating Revenues:			
2 Residential	\$ 614,750,285	\$ 28,050,653	\$ 79,831,084
3 Commercial	346,508,843	14,322,319	42,404,790
4 Industrial	34,304,997	3,742,163	13,274,758
5 Power generation - sales	58,549	-	-
6 Sales to public authorities	1,039,116	119,262	500,208
7 Sales for resale	207,313	-	-
8			
9 Total sales of gas	996,869,103	46,234,397	136,010,840
10 Secondary market sales	12,019,048	-	-
11 Gas transportation for others	81,362,154	2,782,439	10,148,700
12 Transportation for resale	9,347,368	-	-
13 Power generation - transportation	70,352,833	81,528	257,189
14 Other operating revenues	6,863,007	217,240	894,928
15			
16 Total gas operating revenues	1,176,813,513	49,315,604	147,311,657
17			
18 Operating Expenses:			
19 Purchased gas	552,809,221	27,922,044	76,931,665
20 Maintenance	40,399,269	1,320,164	5,026,864
21 Other operating expenses (except taxes)	214,011,967	6,067,013	21,679,015
22			
23 Total operating expenses	807,220,457	35,309,221	103,637,544
24			
25 Depreciation and amortization	114,504,520	2,916,039	11,250,466
26			
27 Total expenses and depreciation	921,724,977	38,225,260	114,888,010
28			
29 Operating Taxes:			
30 *Federal income taxes	53,532,340	2,662,287	7,005,947
31 Federal income taxes - deferred	-	-	-
32 Investment tax credit normalization	-	-	-
33 Amortization of investment tax credits	(261,653)	(6,102)	(27,411)
34			
35 Total federal taxes - operating	53,270,687	2,656,185	6,978,536
36			
37 State income taxes	10,387,295	520,129	1,392,055
38 State income taxes - deferred	-	-	-
39			
40 Total state taxes - operating	10,387,295	520,129	1,392,055
41			
42 Other operating taxes	34,722,708	1,589,299	5,874,148
43			
44 Total operating taxes	98,380,690	4,765,613	14,244,739
45			
46 Total operating expenses, depreciation, and taxes	1,020,105,667	42,990,873	129,132,749
47			
48 Net Operating Income	\$ 156,707,846	\$ 6,324,731	\$ 18,178,908

50 \*Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 

Date: 1/30/14 Phone No. (704)731-4560

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SC PUBLIC SERVICE  
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GAS COMPANIES  
Income Statement Data

Quarter Ended: Month of December  
Year 2013

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended December 31, 2013	South Carolina Operations Only Quarter Ended December 31, 2013	Twelve Months Ended December 31, 2013
1 Other Income:			
2 Interest charged to construction	\$ 29,638,186	\$ 74,050	\$ 417,212
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	29,638,186	74,050	417,212
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	11,683,373	29,191	164,465
11			
12 Total other income deductions	11,683,373	29,191	164,465
13			
14 Interest Charges:			
15 Interest on long-term debt	56,326,244	1,375,189	5,084,351
16 Amortization of debt discount and expense	1,292,012	29,476	116,742
17 Amortization of premium on debt - (cr)	-	-	-
18 Interest on advances from affiliated companies	-	-	-
19 Other interest expense	887,012	(9,917)	37,531
20			
21 Total interest expense	58,505,268	1,394,748	5,238,624
22			
23 Net Income *	\$ 116,157,391	\$ 4,974,842	\$ 13,193,031

28 \* Excludes non-utility and other income.

31 Statistical Data - SC Operations

	Operating Revenues		Dt of Gas Sold		Number of Customers	
	Quarter Ended	12 Months Ended	Quarter Ended	12 Months Ended	12 Months Average	End of Period
36 Sales Classification:						
37 Residential	\$ 28,050,653	\$ 79,831,084	2,483,076	7,391,274	119,904	121,281
38 Commercial	14,322,319	42,404,790	1,432,642	4,578,635	13,642	13,778
39 Industrial - Firm (1)	3,742,163	13,274,758	490,011	1,872,186	372	371
40 Industrial - Interruptible	-	-	-	-	-	-
41 Power generation - sales	119,262	500,208	10,362	48,565	1,522	1,522
42 Sales to public authorities	-	-	-	-	-	-
43 Sales for resale	-	-	-	-	-	-
44						
45 Total sales of gas *	\$ 46,234,397	\$ 136,010,840	4,416,091	13,890,660	135,440	136,952
46						
47						
48 Gas transported for others	\$ 2,782,439	\$ 10,148,700	2,695,832	10,552,602	100	100
49 Gas transported for power generation	81,528	257,189	181,651	1,011,359	2	2
50 Gas transported for resale	-	-	-	-	-	-
51						
52 Average Rate in Cents/Dt Purchased	Quarter End \$ 6.17			12-Month End \$ 5.48		

53 \*Total revenues should agree with total on Page 1, line 9.

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	Total Company 12 Months Ended December 31, 2013	South Carolina Operations Only Quarter Ended December 31, 2013	Twelve Months Ended December 31, 2013
TAX CALCULATION FOR AFUDC			
State Taxes 12 months @ 6.8	\$ 29,638,186	\$ 74,050	\$ 417,212
Fed Taxes	0.068 2,015,397	5,035	28,370
	0.35 9,667,976	24,155	136,094
	\$ 11,683,373	\$ 29,191	\$ 164,465

	<u>December 31, 2013</u>	
	<u>Total Company</u>	<u>South Carolina</u>
1		
2 <u>ASSETS</u>		
3		
4 Construction work in progress (CWIP) \$346,462,180		
5 Gross plant in service (excluding CWIP)	\$ 4,465,410,603	\$ 369,735,998
6 Plant held for future use	3,154,505	261,193
7 Less: Reserve for depreciation	<u>1,107,648,385</u>	<u>91,713,286</u>
8		
9 Net Plant in service	3,360,916,723	278,283,905
10 Add: Material and supplies	<u>92,227,887</u>	<u>7,636,469</u>
11		
12 Net plant in service and material and supplies	3,453,144,610	285,920,374
13 Other assets (include CWIP)	<u>1,104,621,135</u>	<u>91,462,630</u>
14		
15 Total assets	<u>\$ 4,557,765,745</u>	<u>\$ 377,383,004</u>
16		
17		
18		
19		
20 <u>CAPITALIZATION AND LIABILITIES</u>		
21		
22 Preferred and/or Preference stock		
23		
24 Common Stock	\$ 611,741,000	\$ 50,652,155
25 Premium on common stock	-	-
26 Other capital - paid-in capital	-	-
27 Earned surplus reserved	-	-
28 Unappropriated earned surplus	<u>653,606,618</u>	<u>54,118,628</u>
29		
30 Total common stockholders' equity	<u>1,265,347,618</u>	<u>104,770,783</u>
31		
32 Long-term debt (funded)	1,174,858,000	97,278,242
33 Other long- term debt	-	-
34		
35 Total Long-term debt	<u>1,174,858,000</u>	<u>97,278,242</u>
36		
37 Total capital structure	2,440,205,618	202,049,025
38 Short-term obligations	600,000,000	49,680,000
39 Advance from parent or affiliate company	-	-
40 Contributions in aid of construction	-	-
41 Other Liabilities	<u>1,517,560,127</u>	<u>125,653,979</u>
42		
43 Total Liabilities	<u>\$ 4,557,765,745</u>	<u>\$ 377,383,004</u>
44		
45		
46		
47		
48		
49 <u>Statistical Data</u>		
50		
51 Preferred stock dividends declared and dividend rate	-	-
52 Common stock dividends declared and dividend rate (\$1.24)	94,557,458	7,829,358
53 Customers- Average for 12 Months to date	991,115	135,542
54 Customers - Number at end of 12 months to date	1,002,870	137,054
55 Number common shares outstanding at end of report period	77,785,399	6,440,631

12 Months Ended  
December 31, 2013

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.  
Round all financial data to nearest dollar.  
One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Quarter Ended: Month of December  
Year 2013

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<b>1 Senior Notes</b>							
Note due 2017	09/21/1992	09/30/2017	\$	35,000,000	8.51	\$ 3,019,868	\$ 2,978,500
Note due 2016	06/06/2011	06/06/2016		40,000,000	2.92	1,168,000	1,168,000
Note due 2021	06/06/2011	06/06/2021		160,000,000	4.24	6,784,000	6,784,000
Note due 2027	07/01/2012	07/01/2027		100,000,000	3.47	3,460,361	3,470,000
Note due 2027	10/01/2012	10/01/2027		200,000,000	3.57	7,120,167	7,140,000
Note due 2043	08/01/2013	08/01/2043		300,000,000	4.65	5,812,500	13,950,000
<b>2 Medium-Term Notes</b>							
Note due 2023	10/06/1993	10/06/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	09/19/1994	09/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/03/1995	10/03/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/09/1996	10/09/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2029	09/20/1999	09/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2013	12/19/2003	12/19/2013		-	5.00	4,833,333	-
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				1,175,000,000		56,509,729	59,802,000
Less allocation to non-utility activities						183,485	
Total			\$	1,175,000,000		\$ 56,326,244	\$ 59,802,000

\*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding for less than 12 months, the calculation of payments for the Senior Notes which are based on 365 days, and reduction in the amount outstanding for the Insured Quarterly Notes due to principal payments during the year.